

## **MADAGASCAR**

Madagascar made significant progress by publishing its executive budget proposal within a reasonable period of time. During the review period, the government made its executive budget proposal, enacted budget, and end-of-year report widely and easily accessible to the general public, including online. Information on debt obligations was publicly available. Budget documents did not provide a substantially complete picture of the government's planned expenditures and revenue streams. Information regarding revenues from natural resources and allocations to and earnings from state-owned enterprises was lacking. The information in the budget, though incomplete, was considered reliable. Madagascar's supreme audit institution reviewed the government's budget execution and made its reports publicly available, but not within a reasonable period of time. The government did not award any natural resource extraction licenses or contracts during the reporting period, but basic information on existing natural resource extraction awards was publicly available.

Madagascar's fiscal transparency would be improved by:

- providing greater detail in the budget on revenues from natural resources and allocations to and earnings from state-owned enterprises, and
- publishing reports by its supreme audit institution within a reasonable period of time.